

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 1449 - SB 1599**

January 28, 2014

**SUMMARY OF BILL:** Removes the requirement for the state of Tennessee to contribute a per-parcel grant to assist in local government expenditures while the Division of Property Assessments supervises and directs all reappraisals and revaluation programs.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- According to the Comptroller of the Treasury (COT), in recent years direct state grants for reappraisal have been replaced by in-kind assistance through the Division of Property Assessments. State oversight of local property tax reappraisal programs have continued notwithstanding the termination of direct state funding, therefore no new state resources will be required based on the provisions of this legislation.
- Any impact to state or local government as a result of this bill is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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